

**Commonwealth of Massachusetts
Department of Telecommunications and Energy
Fitchburg Gas and Electric Light Company
Docket No. D.T.E. 02-24/25
Responses to the Attorney General's Sixth Set of Information Requests**

Request No. AG-6-12 (Electric)

Please indicate the reasons that Mr. Hadaway did not use of all of the Electric Companies listed in the Value Line Investment Survey to create his comparison group. If there are particular reasons for companies being excluded, please provide a complete and detailed description for each one's exclusion.

Response:

Please see the attached table.

Person Responsible: Samuel C. Hadaway

Response to AG-6-12

COMPANY	REASON FOR INCLUSION IN COMPARABLE GROUP (At least 70% domestic utility revenues for 2001, Triple-B or higher bond ratings, Central/East Value Line, complete and reliable data)
Alliant Energy Co.	86% utility revenues, A/Aa3 bond ratings
Ameren	100% utility revenues, A+/Aa2 bond ratings
Cinergy	100% utility revenues, A-/Baa1 bond ratings
Cleco Corporation	100% utility revenues, BBB+/A2 bond ratings
Con. Edison	90% utility revenues, A+/A1 bond ratings
Constell'n Egy Gp.	70% utility revenues, AA-/A1 bond ratings
DPL Inc.	100% utility revenues, BBB+/A2 bond ratings
DQE	80% utility revenues, BBB+/A3 bond ratings
Energy East Corp.	90% utility revenues, A/A3 bond ratings
Entergy Corp.	80% utility revenues, BBB/Baa2 bond ratings
FPL Group, Inc.	90% utility revenues, A/Aa3 bond ratings
NSTAR	100% utility revenues, A/A3 bond ratings
Potomac Elec. Pwr.	70% utility revenues, A/A1 bond ratings
P.S. Enterprise Gp.	70% utility revenues, A-/A3 bond ratings
SCANA Corp.	70% utility revenues, A/A1 bond ratings
Southern Co.	80% utility revenues, A+/A1 bond ratings
Teco Energy, Inc.	70% utility revenues, AA/Aa2 bond ratings
UIL Holdings Co.	70% utility revenues, NR/A3 bond ratings

COMPANY	REASON FOR EXCLUSION FROM COMPARABLE GROUP
Allegheny Energy	30% utility revenues
ALLETE	40% utility revenues
American Elec. Pwr.	10% utility revenues
Aquila, Inc.	10% utility revenues
Avista Corp	20% utility revenues
Black Hills Corp	10% utility revenues
CH Energy Group	No Zacks growth rate estimates
CMS Energy Corp.	40% utility revenues
Cent. Vermont P.S.	No Zacks growth rate estimates
Conectiv	10% utility revenues
DTE Energy Co.	60% utility revenues
Dominion Res.	60% utility revenues
Duke Energy	10% utility revenues
Edison Internat.	Bond ratings below triple-B
El Paso Electric	Not currently paying dividends
Empire District	No Zacks growth rate estimates
Exelon Corp.	NMF <i>Value Line</i> data
FirstEnergy	NMF <i>Value Line</i> data
Great Plains Energy	No Zacks growth rate estimates
Green Mtn. Power	No Zacks growth rate estimates
Hawaiian Electric	Value Line West Region company
IDACORP	20% utility revenues
MDU Resources	20% utility revenues
NiSource Inc.	60% utility revenues
Northeast Utilities	NMF <i>Value Line</i> data
Northwstrn. Corp.	10% utility revenues
OGE Energy Corp.	50% utility revenues
Otter Tail Pwr.	50% utility revenues
PG&E Corp.	50% utility revenues
P.S. New Mexico	Value Line West Region company
Pinnacle West	Value Line West Region company
PPL Corporation	60% utility revenues
Progress Energy	NMF <i>Value Line</i> data
Puget Energy, Inc.	Value Line West Region company
Reliant Energy	60% utility revenues
RGS Energy Group	No Zacks growth rate estimates

COMPANY	REASON FOR EXCLUSION FROM COMPARABLE GROUP
Sempra Energy	Value Line West Region company
Sierra Pacific Res.	Value Line West Region company
TXU Corp.	50% utility revenues
Unisource	50% utility revenues
UtiliCorp United	7% utility revenues
Vectren Corp.	60% utility revenues
WPS Resources	40% utility revenues
Western Resources	Recent dividend cut
Wisconsin Energy	Recent dividend cut
Xcel Energy Inc.	60% utility revenues

Sources: *Value Line Investment Survey* (East Group-Mar 8, 2002; Central Group-Apr 5, 2002; West Group-Feb 15, 2002); 2001 Company 10-K's; C.A. *Turner Utility Reports* (Mar 2002).